

PARTNERSHIP RENAISSANCE ZONE DEDUCTION, SCHEDULE RZ OF FORM L-1065

FOR COMPUTATION OF THE RENAISSANCE ZONE DEDUCTION

FOR USE BY A PARTNERSHIP LOCATED AND DOING BUSINESS IN A LANSING RENAISSANCE ZONE

1. Address of each location in a Lansing Renaissance Zone and the number of the zone	2. Dates qualified to claim RZ deduction		
	Starting date	/	/
	Ending date	/	/
	Starting date	/	/
	Ending date	/	/

DISQUALIFICATION SECTION

A PARTNERSHIP IS NOT QUALIFIED TO CLAIM THE RENAISSANCE ZONE DEDUCTION IF ANY OF THE FOLLOWING TAXES ARE DELINQUENT:

Lansing Income Tax	Personal Property Tax	Commercial Facilities Tax (CFT)	City (Detroit) Utilities Users Tax
Michigan Income Tax	Michigan Single Business Tax	Enterprise Zone Tax	Technology Park Development Tax
General Property Tax	Industrial Facilities Tax (IFT)	Neighborhood Enterprise Zone Tax	Commercial Forest Tax

PARTNERSHIP LOCATED AND DOING BUSINESS IN A LANSING RENAISSANCE ZONE

TO CLAIM A RENAISSANCE ZONE DEDUCTION A PARTNERSHIP MUST HAVE REAL AND/OR PERSONAL PROPERTY LOCATED IN A LANSING RENAISSANCE ZONE AND BE CONDUCTING BUSINESS ACTIVITY IN THE ZONE

RENAISSANCE ZONE ALLOCATION PERCENTAGE		COLUMN 1 LOCATED IN LANSING	COLUMN 2 LOCATED IN RENAISSANCE ZONE	COLUMN 3 PERCENTAGE
3.	Average net book value of real and tangible personal property (If qualified for less than a full tax year, use monthly average)	3		(Column 2 divided by column 1)
4.	Gross rents paid on real property multiplied by 8	4		
5.	Total property (Add lines 3 and 4 of columns 1 and 2)	5		%
6.	Total wages, salaries and other compensation	6		%
7.	Total percentages (Add column 3 lines 5 and 6)		7	%
8.	Renaissance Zone deduction percentage (Line 7 divided by 2)		8	%

LINE 9 - RENAISSANCE ZONE DEDUCTION FOR ORDINARY BUSINESS INCOME PRIOR TO PHASE OUT

PARTNER NUMBER	COLUMN 1 ALLOCATED BUSINESS INCOME FROM L-1065, SCHEDULE C COLUMN 3	COLUMN 2 NET OPERATING LOSS DEDUCTION CLAIMED ON PARTNER'S CITY INCOME TAX RETURN, L-1040	COLUMN 3 RETIREMENT PLAN DEDUCTION CLAIMED ON PARTNER'S CITY INCOME TAX RETURN, L-1040	COLUMN 4 BASIS FOR COMPUTING RENAISSANCE ZONE DEDUCTION FOR BUSINESS INCOME (Column 1 less columns 2 and 3)		PARTNER NUMBER	COLUMN 5 RENAISSANCE ZONE DEDUCTION FOR BUSINESS INCOME PRIOR TO PHASE OUT (Column 4 times line 8)
Line 9 totals						Line 9 total	

RENAISSANCE ZONE DEDUCTION CONTINUED ON NEXT PAGE

Revised 11/17/2014

TAXABLE INCOME AND TAX COMPUTATION

RZ ded phase out

10 Renaissance Zone deduction before phase-out (Line 9 multiplied by line 8) 10 200,000

The Renaissance Zone designation starts on January 1 of the first year of designation and ends on December 31 of the final year of designation. The deduction is reduced during the last 3 calendar years of a zone's designation. The reduction allowance factor is: 0% for all but the last three years of a zone's designation; 25% for the tax year that is 2 years before the final year of designation; 50% for the tax year immediately preceding the final year of designation; and 75% for the final year of designation. For example, properties in Renaissance within Zones 1 through 6, began having reduced deductions in 2009 (unless a specific property was granted an extension).

CALCULATION OF RENAISSANCE ZONE DEDUCTION PHASE-OUT PERCENTAGE		COLUMN 1 MONTHS IN TAX YEAR PRIOR TO 01/01/2010	COLUMN 2 MONTHS IN TAX YEAR AFTER 12/31/2009
1.	Enter the number of months in each column for the stated time period	6	6
2.	Enter Renaissance Zone Deduction Phase-out Factor for each column. (Must be equal to 0%, 25%, 50%, 75% or 100%)	75%	50%
3.	Renaissance Zone phase-out for each portion of the tax year (Line 2 times line 1 of the column divided by the total number of months in the tax year, line 1, columns and 2)	37.50%	25.00%
4.	Renaissance Zone phase-out percentage for tax year (add line 3 of columns 1 and 2)	62.50%	

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RZ ded phase out

COLUMN 1 MONTHS IN TAX YEAR PRIOR TO 01/01/2010	COLUMN 2 MONTHS IN TAX YEAR BETWEEN 12/31/2009 AND 7/1/2010	COLUMN 3 MONTHS IN TAX YEAR AFTER 06/30/2010	
6	6	-	
100,000	100,000	-	
75%	50%		
37.50%	25.00%	0.00%	
62.50%			
75,000	50,000		
25,000	50,000	-	75,000
1.3% (.013)	1.3% (.013)	1.5% (.015)	
325	650	-	
975			